

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff,

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant.

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Liquidation of
Bernard L. Madoff Investment Securities LLC,

Plaintiff,

v.

KINGATE GLOBAL FUND, LTD., by its Liquidators
and KINGATE EURO FUND, LTD., by its
Liquidators,

Defendants.

Bankruptcy Case No. 08-01789 (SMB)

SIPA LIQUIDATION

(Substantively Consolidated)

Adv. Pro. No. 12-01920 (SMB)

STIPULATION AND ORDER EXTENDING TIME TO REPLY

Irving H. Picard, as trustee (the “Trustee”) for the substantively consolidated liquidation of the business of Bernard L. Madoff Investment Securities LLC under the Securities Investor Protection Act, 15 U.S.C. §§ 78aaa *et seq.*, and the estate of Bernard L. Madoff, individually, by and through his counsel, and Kingate Global Fund, Ltd. (“Kingate Global”) and Kingate Euro Fund, Ltd. (“Kingate Euro” and collectively with Kingate Global, the “Kingate Funds”), acting

through their respective joint liquidators (collectively, the “Joint Liquidators”), by and through their counsel, hereby stipulate and agree as follows:

WHEREAS, on October 22, 2012, the Trustee filed a Complaint (the “Complaint”) and Application for Enforcement of Automatic Stay and Issuance of Preliminary Injunction against the Kingate Funds (the “Application”); and

WHEREAS, on November 14, 2012, December 11, 2012, January 8, 2013, April 17, 2013, May 14, 2013, August 14, 2013, October 24, 2013 and December 2, 2013, the parties stipulated to extensions of the time by which the Joint Liquidators may respond to the Complaint and the Application, and these stipulations were subsequently so ordered by the Court;

WHEREAS, the Joint Liquidators filed an Opposition to the Application on February 18, 2014;

WHEREAS, the parties have agreed to further extend the time by which the Trustee may submit any reply brief in Support of the Application;

NOW, THEREFORE, IT IS HEREBY STIPULATED AND AGREED BY AND BETWEEN THE TRUSTEE AND THE KINGATE FUNDS:

1. The time by which the Trustee and/or the Securities Investor Protection Corporation may submit any reply briefs in support of the Application is extended from March 25, 2014, through and including March 26, 2014. This extension is without prejudice to the parties agreeing to further extensions.
2. The Joint Liquidators, having previously waived any objections to the sufficiency of service or process on the Kingate Funds’ behalf in a stipulation dated November 13, 2012, reserve all other defenses to the Complaint and Application,

including the right to make any motions concerning the Complaint and
Application.

3. The Trustee reserves all rights and defenses he may have in this action, and entry
into this stipulation shall not impair or otherwise affect any such rights.

Dated: March 25, 2014
New York, New York

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of Bernard L. Madoff Investment Securities LLC
and the estate of Bernard L. Madoff*

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SO ORDERED this 26th day of March, 2014

/s/ STUART M. BERNSTEIN
HONORABLE STUART M. BERNSTEIN
UNITED STATES BANKRUPTCY COURT JUDGE